

Risk of Financial Runs – Implications for Financial Stability

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Figure 1

Assets of Large Broker-Dealers

As of December 31, 2006

Broker-Dealer Name	Home Country	Assets	Crisis Context
		Millions of Dollars	
Morgan Stanley & Co. Incorporated	United States	583,405 *	Converted to Bank Holding Company
UBS Securities LLC	Switzerland	575,359	Parent Received Support
Goldman, Sachs & Co. and Subsidiaries	United States	509,251 *	Converted to Bank Holding Company
Lehman Brothers Inc. and Subsidiaries	United States	404,854 *	Filed for Bankruptcy
Citigroup Global Markets Inc. and Subsidiaries	United States	377,951	Parent Received Support
Deutsche Bank Securities Inc.	Germany	317,871	
Credit Suisse Securities (USA) LLC and Subsidiaries	Switzerland	269,834	
Banc of America Securities LLC	United States	251,442	Parent Received Support
Bear, Stearns & Co. Inc. and Subsidiaries	United States	236,191 *	Assisted Merger
Barclays Capital Inc. and Subsidiaries	United Kingdom	236,023	
Total		3,762,181	

*as of November 2006

Source: SEC Focus Report Form X-17A-5 Part III

Figure 2

Primary Dealer Credit Facility and Term Securities Lending Facility Summary Statistics

Peak Outstanding Balances (in Millions)						
Facility	Peak	Peak Outstanding Balance	Outstanding Balance of Domestic Borrowers on Peak Date	Share	Outstanding Balance of Foreign Borrowers on Peak Date	Share
Primary Dealer Credit Facility	September 29, 2008	\$155,768	\$136,325	87.5%	\$19,443	12.5%
Term Securities Lending Facility	September 26, 2008	\$245,567	\$123,507	50.3%	\$122,060	49.7%
Totals		\$401,335	\$259,832	64.7%	\$141,503	35.3%

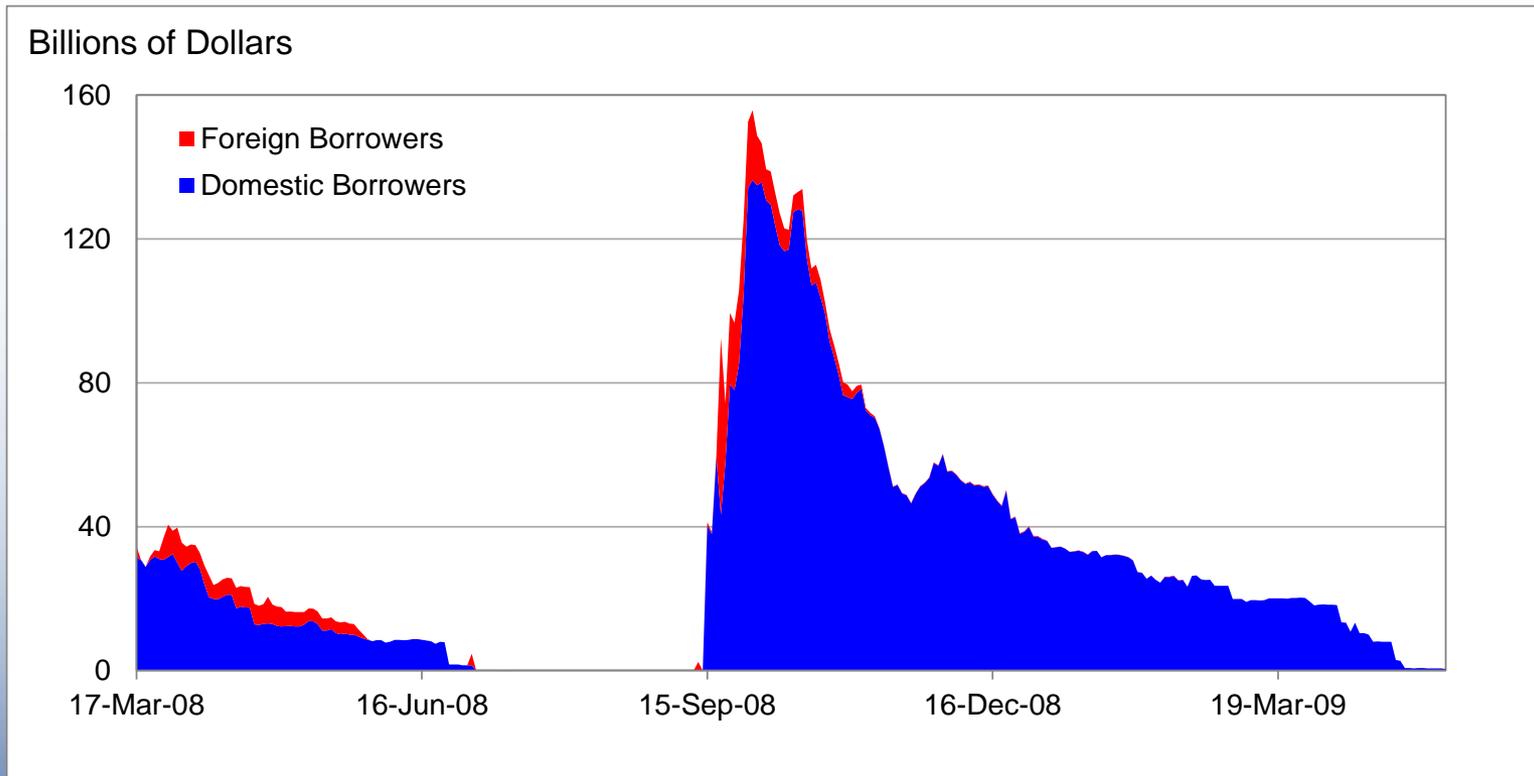
Originations (in Millions)					
Facility	Total Originations	Originations by Domestic Borrowers	Share	Originations by Foreign Borrowers	Share
Primary Dealer Credit Facility	\$8,950,992	\$8,393,935	93.8%	\$557,057	6.2%
Term Securities Lending Facility	\$2,005,697	\$984,152	49.1%	\$1,021,545	50.9%
Totals	\$10,956,689	\$9,378,087	85.6%	\$1,578,602	14.4%

Source: Federal Reserve Board

Figure 3

Primary Dealer Credit Facility Loans Outstanding

Daily, March 17, 2008 - May 12, 2009

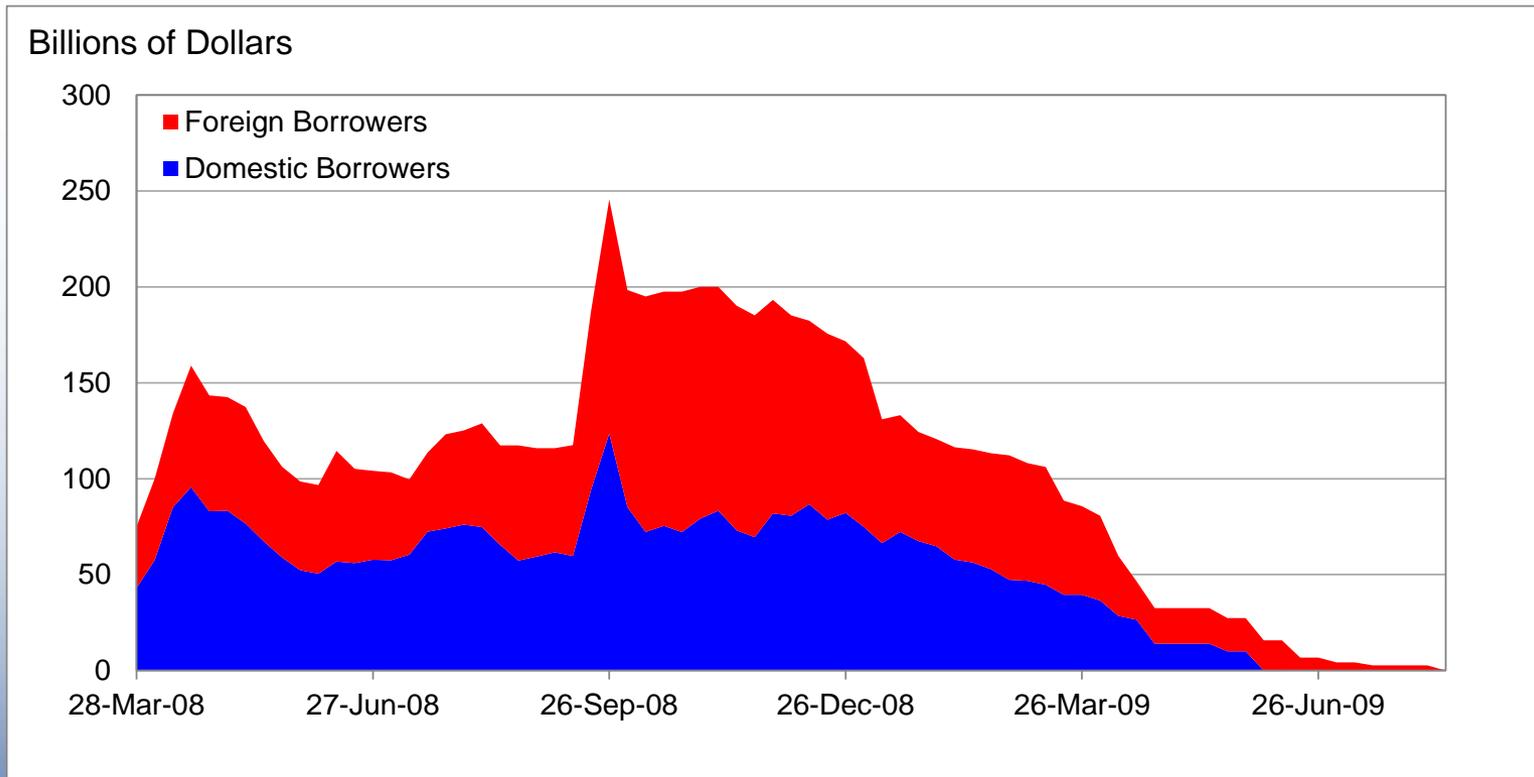


Source: Federal Reserve Board

Figure 4

Term Securities Lending Facility Loans Outstanding

Weekly, March 28, 2008 - August 14, 2009

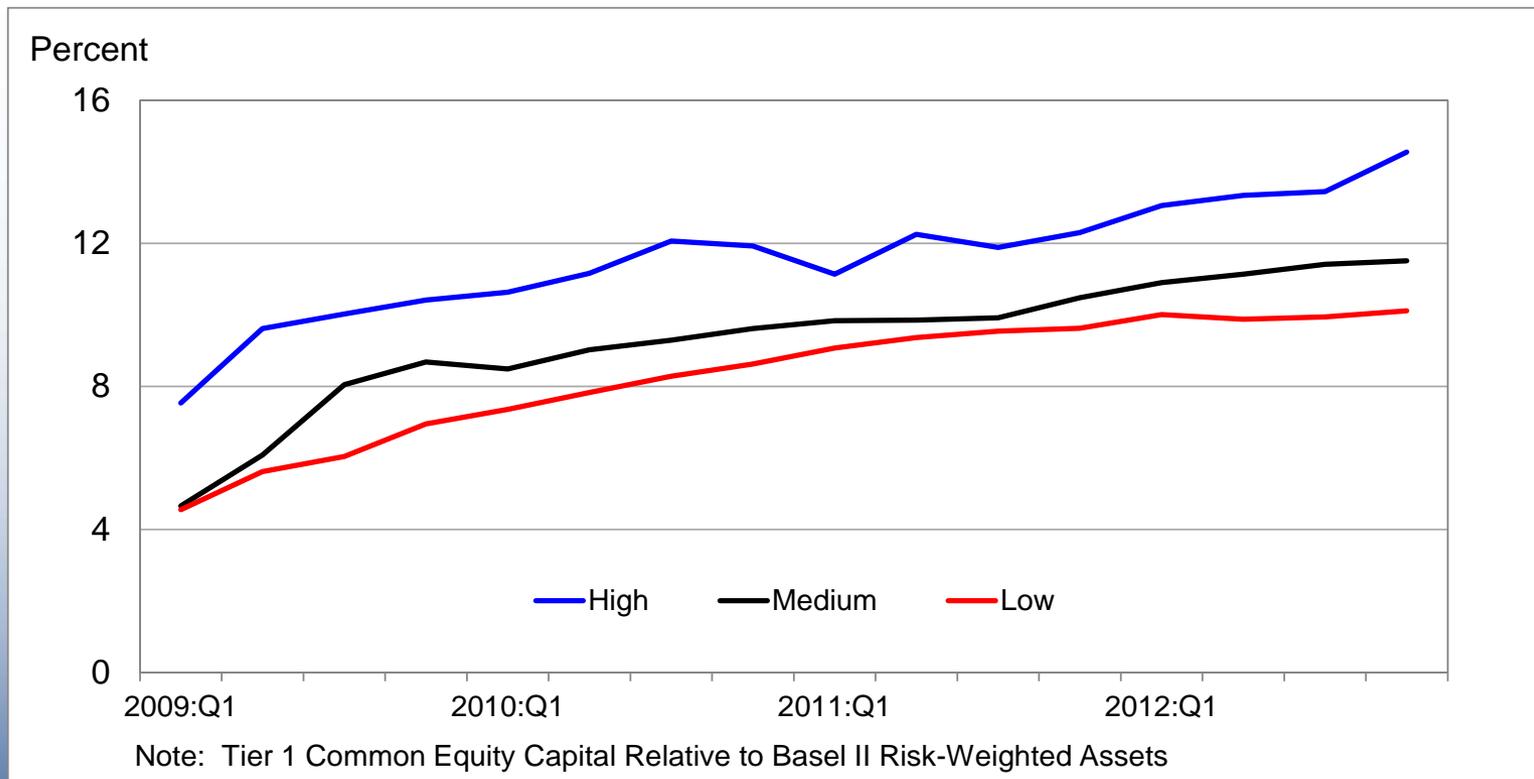


Source: Federal Reserve Board

Figure 5

Tier 1 Common Equity Capital Ratio of Large Bank Holding Companies by Broker-Dealer Activity Concentration

2009:Q1 - 2012:Q4

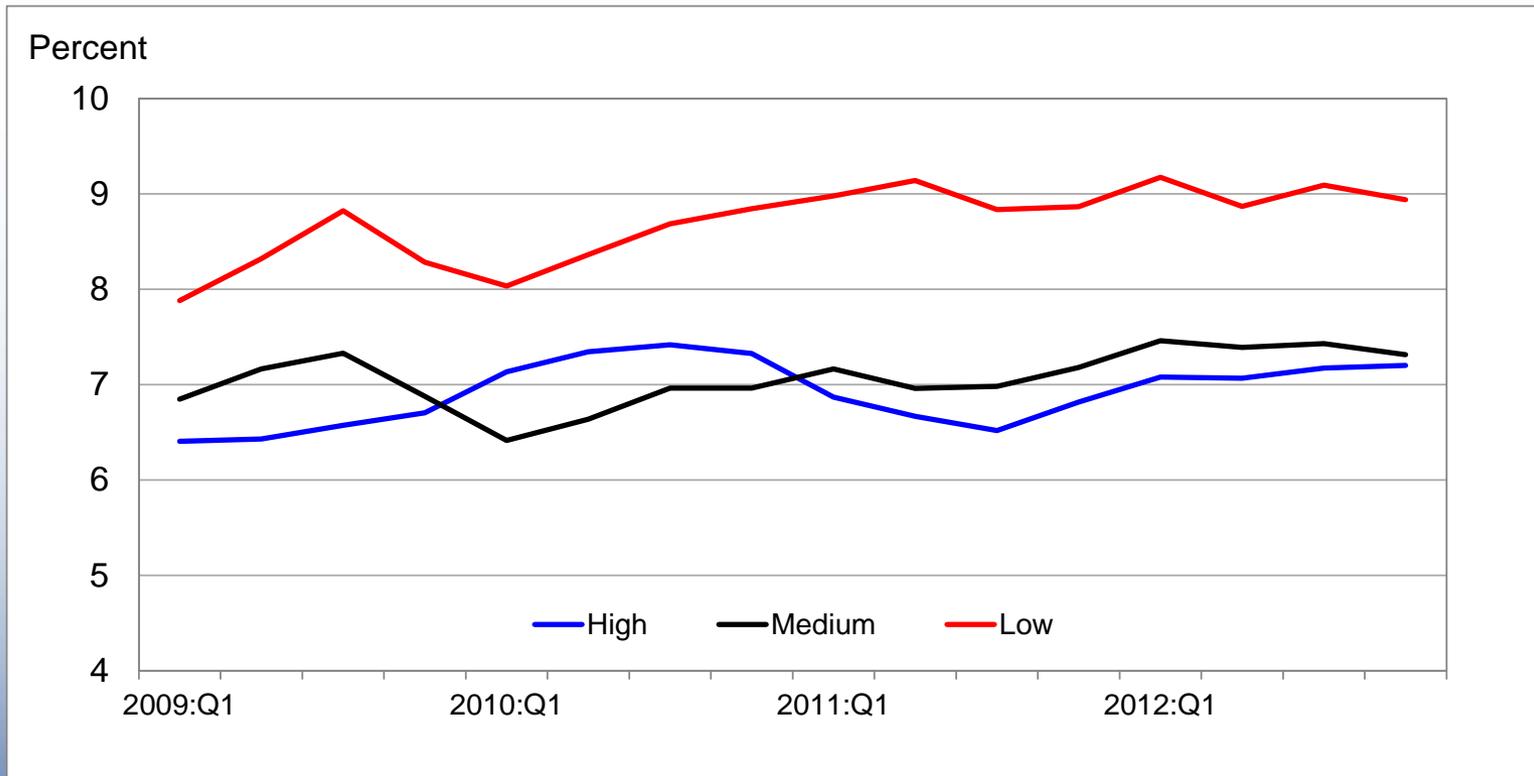


Source: Consolidated Financial Statements for Bank Holding Companies (FR Y-9C)

Figure 6

Leverage Ratio of Large Bank Holding Companies by Broker-Dealer Activity Concentration

2009:Q1 - 2012:Q4



Source: Consolidated Financial Statements for Bank Holding Companies (FR Y-9C)